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1855

PROCEEDINGS

OF THE

STOCKHOLDERS

OF THE

PETERSBURG RAILROAD.

March 21, 1855, and May 14, 1855.

PETERSBURG:

J. R. LEWELLEN, BOOK AND JOB PRINTER.

1855.



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ANNUAL MEETING.

THE regular Annual Meeting of the Stockholders was held at their office on Wednesday, the 21st March, 1855.

Capt. F. E. RIVES was appointed Chairman, and JAS. LIGON Secretary.

For the want of room the meeting adjourned to the Town Hall. The Chairman, upon taking his seat, asked to be excused from serving, and R. K. MEADE, Esq., was appointed in his place.

Mr. ANDREW KEVAN, Dr. THOS. WITHERS and GOODMON DAVIS were appointed a Committee to examine the proxies, which being found correct, and there being shares of stock represented entitled to 2261 votes, making a quorum present, the meeting proceeded to business.

Col. JOSEPH BRAGG, President *pro. tem.*, presented and read a statement of the receipts and disbursements of the company since the 21st February, when he assumed the duties of the office.

The Chairman read "the report of the committee appointed by the Common Council on the 1st March, to obtain and report to the council such information concerning the condition and management of the Petersburg Railroad Company, and the recently discovered defalcation of the late President of said company, and the extent, character, history and circumstances of the same, as they may deem it advisable for the council to possess, for the direction of the proxies of the city in the next annual meeting of the stockholders of said company, and to make such suggestions concerning the management of said company as may seem to them expedient, with a view to the better conduct of its affairs, and with a view especially to guard against future defalcations on the part of its officers." See published report.

On motion of Capt. H. H. COOKE, it was

"Resolved, That the rules and regulations recommended by the committee of the council, for the regulation of the affairs of this company, be adopted;" which resolution was adopted unanimously.

On motion of R. R. COLLIER, it was

"Resolved, For as much as it is not made satisfactorily to appear what is the present condition of the affairs of this company, and

10775-

with a view to give time sufficient to digest and arrange a system for the future management of the said affairs: *Resolved*, after fixing the salary of the President, that we proceed to the election of a President of the company, and the five Directors thereof, and that the said President and Directors be, and they are hereby instructed to appoint a Superintendent of the road, and to digest and report a system for the management thereof, which shall define the duties to be assigned to each officer, and to inquire into and report the condition of the affairs of the company, on the 1st day of April next, and for this purpose to engage the services of one or more competent accountants, and that the said reports be made to an adjourned meeting of the stockholders, to be held on the second Monday in May next."

The salary of the President was then fixed at two thousand dollars per annum. The meeting then proceeded to the election of a President of the company for the ensuing year, and C. F. OSBORNE, R. O. BRITTON, W. T. JOYNES, and JNO. H. PATTERSON were put in nomination. Upon counting the ballots, it was ascertained that W. T. JOYNES had received 1306 votes, which being a majority, he was declared duly elected President of the company for the ensuing year.

The meeting then proceeded to the election of five Directors, and on counting the ballots, JOHN KEVAN, A. G. McILWAINE, ROBERT LESLIE, R. R. COLLIER and Dr. B. H. MAY were found to have the largest number of votes, and were declared duly elected Directors for the ensuing year.

On motion, it was resolved that this meeting be now adjourned to 2d Monday in May next.

NOTE.—The Annual Report of the Board, for the year ending February 1, 1855, has already been published.

ADJOURNED MEETING.

Proceedings at an adjourned meeting of the Stockholders of the Petersburg Railroad Company, held at their office on Monday, 14th May, 1855.

There being a quorum present, Col. JOSEPH BRAGG was appointed Chairman, and JAS. LIGON, Secretary.

The President of the company, W. T. JOYNES, presented and read the report of the Board of Directors, accompanied by the

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statements of WM. F. BOWDEN, who was appointed by the Board of Directors to examine into the affairs of the company, and into the account of H. D. BIRD, late President. Those, with other documents, were, on motion of ANDREW KEVAN, ordered to be received, and 300 copies thereof to be printed for the use of the Stockholders.

The President also read the By-Laws adopted by the Board of Directors, for the use of the company, which were approved by the meeting, and 500 copies thereof were ordered to be printed in pamphlet form.

The meeting ordered it to be entered on the minutes, that the proxies were not examined at this meeting, by a committee, as usual, because all the proxies, in virtue of which stock is represented in this meeting, was examined and found to be regular at the annual meeting on the 21st March last.

On motion of J. H. PATTERSON it was

"Resolved, That the President and Directors of this company be instructed to inquire into the expediency of uniting this company with the Greenville & Roanoke Railroad Company, as proposed by said company, and to confer with the President and Directors of said company on the subject of the proposed union, and to report to an adjourned meeting of the stockholders, to be held on the second Wednesday in July next."

Capt. F. E. RIVES offered the following:

"Resolved, That the Directors of this company be instructed not to pay any dividend on the stock held by the Common Council of the city, before the meeting of the stockholders in July next, unless the state of the finances of said company will enable them to pay a like dividend to the stockholders generally." The vote being taken on this resolution, it was rejected.

Capt. RIVES then offered the following:

"Resolved, That the President of this company obtain the opinion of two eminent counsel, not residents of the city of Petersburg, as to the right of the city of Petersburg to a dividend of one and a half per cent., semi-annually, on the stock transferred to the city by the Board of Public Works of Virginia; also, in relation to all rights in other respects pertaining to the city, by virtue of such transfer, and that the President report thereon to the adjourned meeting." This resolution was adopted.

The meeting then adjourned to the second Monday in July next.

REPORT.

THE Board of Directors submit the following Report:

In pursuance of the resolution of the stockholders, adopted on the 21st March, requiring the Board to appoint a Superintendent, the Board have appointed Mr. THOMAS SHARP to that office, upon the duties of which he entered on the 10th day of April. Mr. SHARP was for many years Superintendent of the Richmond, Fredericksburg and Potomac Railroad, and subsequently of the Virginia and Tennessee Railroad, and enjoys a high reputation for skill and success in railroad management. The Board consider themselves fortunate in being able to secure his services, and anticipate from them much benefit to the company.

The Board have made out a system of By-Laws for the regulation of the company, which is herewith submitted, in compliance with so much of the resolution of the stockholders as requires the Board to digest and report a system for the management of the company. These By-Laws embrace the general regulations which are supposed to have been within the contemplation of the stockholders, and especially those relating to the powers and duties of the officers, and embody the recommendations of the committee of the Common Council, which were approved by the stockholders. There are other regulations of a subordinate character, which must, of necessity, it is supposed, be left to the Board; and regulations of this sort are not embraced among those now reported. A system of rules and regulations has been prepared by the Superintendent, and adopted by the Board, for the management of the business under his control. A copy of these regulations is submitted with this report.

When the Board came into office they found Mr. WILLIAM F. BOWDEN engaged in an examination of the books and accounts of the company, under the direction of the former Board. In pursuance of the resolution of the stockholders, the Board engaged Mr. BOWDEN to continue his investigations, and to make out a report of the actual condition of the company's affairs, as required by that resolution. Mr. BOWDEN has presented his report to the Board, accompanied by a series of statements, marked respectively from A to H; all of which are herewith submitted.

It appears from statement G, that the whole amount of liabilities of the company, on 1st February, was \$231,214.58. Deducting debts due the company, including that due from Mr. BIRD, the balance of liabilities was \$182,211.45, which embraces the liabilities of every sort. Such of the outstanding debts reported in the last annual report, due to the company, as were considered bad, have been placed to the account of profit and loss.

Statement H shows the claims against the company on the 1st February, not embraced in the last annual report, amounting to \$23,763.34.

Statement B shews the bills payable, the amount of which, on the first February, was \$94,273.94. Of this amount there has been paid since that day, \$35,418.43, as shown by the same statement. The bills payable amounted, on the 1st day of May instant, to \$73,683.26, and the amount of promissory notes, not negotiable, executed since the present Board have been in office, is \$11,419.49; all of which is shown by statement X, herewith submitted.

The statement F shows the true state of Mr. BIRD's account, crediting him for services as Superintendent, subsequent to the 1st February. The balance due the company, as shown by this statement, is \$30,875.37.

Statements C, D and E contain corrections of several of the most important accounts on the books.

It will be observed that Mr. BOWDEN's statements are all made up to the 1st day of February, so as to show the actual condition of the company on that day, to which the annual accounts are made up. The resolution of the stockholders required the Board to report the condition of the company, as of the 1st day of April; but, as this would have been impracticable, without making a full settlement of the books and accounts to that day, and, as a statement of the condition of the company's affairs on that day could not have been readily compared with the statements contained in the last annual report, it was thought that the object of the stockholders would be best accomplished by making up the statements to the 1st day of February.

The following is a statement of the business of the road during the months of February, March and April, of the present year, and during the corresponding months of last year :

TRANSPORTATION ON THE PETERSBURG RAILROAD FOR THE THREE
MONTHS ENDING 30TH APRIL, 1855.

	FREIGHT.	TRAVEL.	TOTAL.	SAME MONTHS LAST YEAR.			
February, 1855.	\$6,990 67	\$6,868 19	\$13,858 86	\$7,997 98	\$6,712 03	\$14,710 01	
March, 1855....	10,177 73	8,007 21	18,184 94	9,750 16	7,664 80	17,414 96	
April, 1855....	10,777 66	6,508 52	17,286 18	7,237 43	6,752 33	13,989 76	
	\$27,946 06	\$21,383 92	\$49,329 98	\$24,985 57	\$21,129 16	\$46,114 73	
Mail Pay.....			\$4,925 00				
			\$54,254 98				
1855 Freight.....	\$27,946 06			Travel.....		\$21,383 92	
1854 Freight.....	\$24,985 57			Travel.....		\$21,129 16	
Gain in 3 months.....	\$2,960 49					\$254 76	

From this statement, it appears that there is a difference in favor of those three months of the present year, of \$3,214.90, of which \$2,960.14 is increase on freight, and \$254.76 is increase on travel; and that the receipts from freights, during the month of April, of this year, were \$3,540.23 over these of April, 1854.

The indebtedness of the company, on the 1st day of February, as already stated, was \$182,211.45. Before the re-construction of the road in 1851, the debt had been reduced to less than \$45,000, and there was expended in the re-construction, \$216,562.96, so that the present debt is due entirely to the re-construction. Though the present debt is inconsiderable, compared with the property, resources and business of the company, it is yet sufficient to defer for some time the payment of dividends to the stockholders, without some arrangement for its liquidation.

Moreover, it will be indispensable to make a considerable expenditure during the present year, in repairs and improvements to the road, bridges and depots, in the purchase of cars, &c., so that there will be a smaller amount of profit applicable to the reduction of the present debt than would otherwise be available for that purpose.

It is believed that a satisfactory arrangement, for the liquidation of the debt, might be made, but, as legislation would be necessary to accomplish any plan that might be suggested, other than the borrowing of money at par, the Board have not matured any plan for the consideration of the stockholders. They suggest the propriety of applying to the General Assembly, at the next session, for such legislation as may be necessary to accomplish this object, in such way as the stockholders may deem best.

The stockholders of the Greenville and Roanoke Railroad Company, at their annual meeting on the 11th inst., appointed a

committee to negotiate with this company on the subject of amalgamating the two companies into one, in pursuance of the acts of Assembly, passed for that purpose, both in Virginia and North Carolina, and with authority to settle the terms of such an arrangement. They also resolved to re-lay their road with heavy iron, in case the proposed union of the two companies could not be effected, and gave authority to raise money for that purpose. A copy of the resolution on the subject of the union of the companies, which has been communicated to the Board, is herewith submitted.

“Resolved, That the President and Directors be, and they are hereby authorized to negotiate with the Petersburg Railroad Company for a union of the two companies into one, and, in case of their coming to any agreement, that they be authorized to arrange and consummate it according to the terms prescribed by the acts of the Legislatures of Virginia and North Carolina, passed for the purpose.”

Passed by the Greensville Railroad Company, at their Annual Meeting of stockholders, 11th May, 1855.

The Board have not had an opportunity of considering the proposition of the Greensville Company since their resolution was received, and have not had the report of the Board of Directors, in which it is understood the proposition is discussed. The Board are not prepared, therefore, to submit any definite recommendation on the subject. They regard the proposition, however, as one of no small interest to this company, and recommend it to the attentive consideration of the stockholders. The stockholders of the Greensville Company adjourned to meet again on the 22nd instant.

Respectfully submitted,
WM. T. JOYNES, *President*-

*STATEMENT of omissions and over charges for travel and freight,
on Transportation Books, from 1st January, 1853, to 1st Feb'y, 1855.*

1853. OVERCHARGES.		
March.	Error in addition of passengers, \$11,711.03 instead of \$11,721.03,	\$10 00
Sept.	Over-credited for passengers, amount credited on ticket being \$699.48 instead of \$694.48.....	5 00
Oct.	Over-credited for passengers from Warrenton.....	5 00
Dec.	Over-credited for passengers from Ridgeway.....	1 00
1854.		
Jan'y.	Over-credited for passengers from Gaston.....	20 00
Aug.	Over-credited for ticket book.....	30
Oct.	Over-added in outward freight, \$9,089.32 instead of \$9,084.45....	4 87
Nov.	Over-credited for passengers from Summit.....	3 00
	Over-credited for passengers from Ridgeway.....	70 00
	Over-charges on freights in Oct., 1853, \$23.33 for \$23.53.....	20
		119 37
1853. OMISSIONS.		
Aug.	Freight from Summit omitted.....	\$3.85
Oct.	Short credited for passengers from Gaston.....	10.00
Nov.	Error in addition of passengers, being \$7,774.10 instead of \$7,764.10, as per book.....	10.00
1854.		
May.	Short credited inward freight from Littleton.....	93.00
June.	Short credited for passengers from Pleasant Hill.....	10.00
Nov.	Short credited for passengers from Ridgeway.....	2.50
1855.		
Jan.	Short credited for passengers from Wake.....	5.00
	Over-charges on freights, June, 1853, \$53.69 instead of \$63.69, entered on books.....	10.00
		\$144 35
	Balance to be charged to James Ligon.....	\$24 98
STATEMENT.		
	Balance due by James Ligon, agent, on books.....	\$3,717 61
	Add this amount, wrongly charged to Greenville Company.....	6 60
	Add balance of errors, as above.....	24 98
		\$3,749 19
	Less this amount, over-credited Wm. H. Wisson, for tolls in April, 1854.....	20 00
		\$3,729 19
	Amount of accounts uncollected on 1st February, 1855.....	3,764 37
		\$35 18
	Difference, to be credited to profit and loss.....	

WM. F. BOWDEN.

BILLS PAYABLE.

STATEMENT of negotiable and promissory notes due by Petersburg Railroad Company, and remaining unpaid on the 1st February, 1855.

1855.		NEGOTIABLE.	
Feb.	1	Balance remaining unpaid this day, per books.....	\$77,512 09
1854.			
Dec.	21	Note, credited 4 mos. from date, to Q. & W. L. Morton, \$716.38	
1855.			
Jan.	23	Note, credited 90 days, to W. N. Jarratt.....\$724.23	
		and note credited 4 months..... 731.40	
			1,455.63
		Note at Saving's Bank discounted, used by Mr. Bird, 600.00	
		Note U. Wells, amounting to..... 4,800.00	
		Note to W. N. Jarratt..... 573.50	
		Note U. Wells, in full of account..... 1,616.34	
			\$9,761.85
		PROMISSORY.	
1854.			
Feb.	1	Robt. Taylor's note, this date, on demand, \$1,500.00	
Jan.	1	W. N. Jarratt's note, this date, on demand, 2,100.00	
		J. F. Simmons' note, this date, on demand, 900.00	
		J. J. Bell, from 1st March, 1854..... 2,500.00	
			\$7,000.00
			\$16,761 85
		Amount negotiable and promissory notes unpaid this day.....	\$94,273 94
		There has been paid of the above, since the 1st Feb. the following:	
		Under the administration of former Directors—	
185 5		Acceptance Raleigh and Gaston Road.....\$5,000.00	
Feb.		Note to Dunlop & Tennant..... 2,500.00	
		Note to McIlwaine, Son & Co..... 210.46	
			\$7,710 46
		Under administration of present Directors—	
		Acceptance to Raleigh & Gaston Road.....\$5,000.00	
		Note to McEnery & McCulloch..... 7,500.00	
		Note to E. R. Jordan..... 657.50	
		Note to U. Wells 975.00	
		Note to Pannill & Sons..... 141.00	
		do do 175.00	
		In part of note and Mechanics' Savings..... 1,000.00	
		Acceptance draft Raleigh and Gaston Road..... 5,000.00	
		Note to U. Wells..... 750.00	
		Part of note to Corporation..... 52 50	
		Note to W. N. Jarratt..... 573.50	
		do do 724.23	
		Note to Q. & W. L. Morton..... 716.38	
		Note to Rowlett, Hardy & Co..... 442.05	
		Note to Dunlop & Tennant..... 4,000.00	
			\$27,707 97
			\$35,418 43

W. F. BOWDEN.

NO. I.

STATEMENT showing the several amounts debited and credited on Books to URIAH WELLS, which do not appear in any of the accounts furnished by MR. WELLS.

1853.			
May	4	To cash, \$680, July 16, \$400	\$1,080 00
Nov.	8	To cash, \$1,800, 4th, note at 4 months from date, \$1,250	3,050 00
Dec.	14	To note at 4 months, \$3,019.50; Jan. 3, 1854, note at 4 months, 1854.	
		\$1,700	4,719 50
Feb.	14	To cash \$2,000; March 31, cash \$650; 25th, cash \$2,500	5,150 00
Mar.	4	To cash \$2,611.20; April 22, cash \$2,400	5,011 20
May	9	To cash \$600; June 23, cash \$1,700	2,300 00
July	10	To cash \$2,000; Sept. 18, cash \$1,000	3,000 00
Sept.	11	To cash \$1,300; Oct. 9, cash 1,250; 9th, cash \$1,250	3,800 00
Oct.	16	To cash \$1,500; 26th, cash \$300	1,800 00
Dec.	2	To cash \$1,200, cash \$1,100; 23d, cash \$1,500	3,800 00
1855.			
Jan.	2	To cash	1,100 00
1854.		CREDIT.	\$34,810 70
Feb.	23	By cash \$1,500; March 1, cash \$1,959	\$3,459 00
May	29	By cash \$2,300; June 27, cash \$1,764	4,064 00
July	10	By cash	1,500 00
			9,023 00
		Balance over-charged on books	\$25,787 70

NO. II.

STATEMENT showing several amounts debited and credited on accounts furnished by URIAH WELLS, which are not entered on books of Railroad Company.

1853.			
May		To note, this date	\$2,500 00
July		To note, this date	1,800 00
Dec.		To note, this date	7,511 20
Feb.	9	To note, 4 months, \$1,700.18, note at 4 months, \$1,500	3,200 00
Mar.	22	To note, 4 months	1,790 00
Dec.	22	To note at 90 days, \$975; Jan. 9, note at 4 months, \$575; at 4 months, \$1,100; at 90 days, \$750	4,800 00
Dec.	22	To note \$355.81, discount on note for \$3,357.83, \$70.05	425 86
Dec.	22	To old axles, truck &c	458 56
1854.			
Dec.		Old iron in 1853 omitted	196 41
		CREDIT.	\$22,592 03
		By allowance for old iron	\$339.04
		By freight on laths, Dec., '53	40 00
		By discount on 2 notes in Nov., 1853, for \$2,611.20, each \$5,222.40, for work due this day	102 40
		By 1½ sets car wheels in July, 1853, omitted, \$157.50, Less over-charge in account	2 80— 154 70
		By gas fixtures January, 1853, omitted	12 50
			\$648 64
		Balance short charged on books	\$21,943 39

PETERSBURG RAILROAD COMPANY.

13

STATEMENT explaining balance on books.

Amount over-charged on books, per statement No. 1.....	\$25,787 70
Short charges on books, per statement No. 2.....	21,943 39
	\$3,844 31
CREDIT	
Balance on books	\$5,276.32
Short charged on books.....	21,943.39
	\$27,219.71
Deduct over-charges on books.....	25,787.70
	1,432 01
Balance due by U. Wells, per books.....	\$5,276 32

URIAH WELLS IN ACC'T WITH PETERSBURG RAILROAD COMPANY.

To balance as above.....	\$5,276 32
To bills payable, 6 notes amounting to.....	4,800 00
To old axles, truck wheels &c., 1854, omitted.....	458 56
To old iron, 1853, omitted.....	196 41
To note, in full of account.....	1,616 34
	\$12,347 63
CREDIT.	
By discount on note for \$3,357.82.....	\$70.05
By allowance for old iron, 1854	339.04
By freight on laths, Dec. 1853.....	40.00
By discount on 2 notes, Nov., 1853, for \$2,611.20; each	
\$5,222.40, for work due this day.....	102.40
By 1½ sets car wheels in Feb., 1853, omitted to be cre-	
dited.....	\$157.50
Less over-charged in account.....	2.80— 154.70
By gas fixtures Jan., 1853, omitted.....	12.50
By H. D. Bird for balance of account.....	11,628.94
	\$12,347 63

WM. F. BOWDEN.

NO. I.

STATEMENT showing several amounts debited and credited on books to Pennsylvania Bank, which are not embraced in account current, furnished by Bank.

1853.			
Aug.	To Edward Winslow's check on New York.....	\$2,305.42	
	To A. Campbell, deposited by him.....	228.61	
	To Post Office Department, remitted in July.....	5,294.00	
Nov.	To H. J. Southmayer in October, \$1,648.09; Nov., \$997.35..	2,645.44	
	To Edward Winslow, draft on New York in Nov.....	375.96	
	To Stockton & Falls in October, \$328.77; November, \$263.36,	592.13	
	To M. Campbell, deposited by him.....	638.32	
1854.			
Jan.	To H. J. Southmayer, draft on him remitted.....	546.09	
	To E. Winslow, Bank of Charleston's check.....	500.18	
	To Stockton & Falls, Company's draft.....	218.90	
	To H. J. Southmayer, draft on him.....	498.10	
	To E. Winslow, Bank of Charleston's check.....	358.04	
Mar.	To Stockton & Falls, draft on them.....	212.56	
	To H. J. Southmayer, draft on him.....	566.26	
Sept.	To S. D. Wallace, draft from him remitted.....	2,395.62	
	To H. J. Southmayer, draft remitted on him.....	1,621.85	
	To E. Winslow, for draft on New York remitted.....	721.70	
	To Stockton & Falls, draft on them.....	772.05	
	To A. Campbell, deposited by him.....	782.13	
Nov.	To Post Office this amount.....	\$4,793.29	
	To Stockton & Falls this amount.....	292.81	
	To S. D. Wallace this amount.....	890.62	
	To H. J. Southmayer.....	1,711.06	
	To Philadelphia and Baltimore Road.....	522.58	
		8,210.36	
1844.			
	CREDIT.	\$29,483.72	
May	By H. D. Bird, this amount paid him.....	\$600.00	
1855.			
Jan.	2 By Exchange Bank, \$4,161.80, 4th, \$2,163.73, 10th, \$1,415.18.....	7,745.71	
		8,345.71	
	To Balance.....	\$21,138.01	

NO. II.

STATEMENT showing several amounts debited and credited in account current, furnished by the Bank of Pennsylvania, which are not entered on the books of the Railroad Company.

1853.			
Aug.	8	To draft on New York, received this day.....	\$2,381 13
Oct.	7	To draft on M. Campbell, Treasurer.....	1,010 74
Nov	8	To draft on M. Campbell, Treasurer.....	638 32
	9	To H. J. Southmayer, draft on New York.....	1,608 12
	9	To C. Dewey, draft on New York.....	2,538 29
	28	To draft on New York.....	\$1,585.68
	28	To drafts on New York, \$500, \$39.97.....	539.97
	28	To draft on Baltimore.....	1,100.82
1854.			3,226 47
Jan.	12	To cash remitted them 10th.....	2,901 84
	12	To draft on Philadelphia, Washington and Baltimore Railroad	257 95
Feb.	15	To draft on A. Horner, Treasurer.....	317 02
May	1	To 2 drafts on New York.....	1,634 96
CREDIT.			\$16,514 84
1853.			
Mar.	3	By cash paid for advertising.....	\$1.75
July	8	By cash paid for advertising.....	1.75
	8	By cash paid for advertising.....	4.62
Oct.	3	By draft in favor F. E. Rives.....	300.00
1854.			
Jan.	4	By cash paid for advertising.....	93
Feb.	10	By cash paid for advertising.....	1.75
		By Raleigh & Gaston Railroad Co. premiums on dividends	
		\$15, \$9, \$30.....	54.00
	14	By H. D. Bird, draft.....	300.00
			664 80
		To balance.....	\$15,850.04

STATEMENT explaining balance on books.

Amount over-charged on books, per statement.....	\$21,138 01
Amount short-charged on books, per statement No. 2.....	15,850 04
	\$5,287 97
CREDIT.	
Over-charged on books.....	\$21,138.01
Less balance on books.....	\$3,000.45
Less short-charge on books.....	15,850.04— 18,850.49
	2,287 52
Balance due by Pennsylvania Bank, per books.....	\$3,000 45

Pennsylvania Bank in Account with Petersburg Railroad Company.

To balance as above.....	\$3,000	45
CREDIT.		
By cash paid advertising.....	\$10.80	
By Raleigh & Gaston Road dividends, payable there.....	54.00	
By H. D. Bird, assumed by him.....	2885.28	
	2,950	08
To balance due by Bank Pennsylvania, per books.....	50	37
By dividends short-credited in January, 1845.....	10	00
To balance due by Pennsylvania Bank, per account.....	\$40	37

WM. F. BOWDEN.

STATEMENT explaining the adjustment of the Philadelphia and Baltimore Railroad Company: A. HORNER, Treasurer's, Account.

1853.			
Feb.	1	To balance, per books.....	\$940 82
		To transportation account for over-credits, for travel allowed their letter, of April 7, 1855.....	7 20
		To H. D. Bird, for draft credited them in October, not drawn..	476 35
			\$1,424 37
CREDIT.			
		By H. D. Bird, short-credited on draft, in November, \$522.58 instead of \$527.82.....	\$5.24
		By H. D. Bird, draft 22d December, 1854, not credited..	511.95
		By H. D. Bird, draft January 10, 1855.....	375.25
			892 44
			\$531 93
STATEMENT.			
		Balance assumed by Mr. Bird.....	841 02
		Amount charged to Mr. Bird, as above.....	\$892.44
		Amount credited to Mr. Bird, as above.....	476.35
			416 09
			\$424 93

W. F. BOWDEN.

H. D. BIRD'S *Account Adjusted.*

ITEMS.	AMOUNTS charged IN REPORT.	AMOUNTS adjusted, due by H. D. BIRD.
To Balance due on 1st February, 1855, per books.....	\$ 3,737 85	\$ 3,737 85
To amount wrongly charged W. Wells, on account.....	11,692 66	11,628 94
To amount wrongly charged Bank of Pennsylvania.....	2,906 08	2 885 28
To amount wrongly charged A. D. Wallace.....	1,745 19	1,814 19
To amount wrongly charged A. Horner.....	841 02	416 09
To amount wrongly charged Stockton & Falls.....	391 58	391 58
To amount wrongly charged J. F. Simmons.....	750 00	800 00
To amount wrongly charged W. N. Jarratt.....	1,100 00	1,272 79
To amount borrowed of McIlwaine, Son & Co.....	700 00	700 00
To amount of note deposited as Savings Security.....	600 00	600 00
To amount of note to J. J. Bell.....	2,500 00	2,500 00
To amount wrongly charged to R. Taylor.....	1,251 66	1,357 03
To amount hire carpenters.....	687 50	687 50
To amount Q. & W. L. Morton, account vs. hire.....	134 63	134 63
To amount wrongly charged H. F. Southmayer.....	2,249 95	2,183 66
	\$31,288 22	\$31,109 54
Interest on money borrowed of McIlwaine, Son & Co., \$8.10		
1 month's interest on W. N. Jarratt's account..... 6.36		
Interest on note to J. J. Bell, \$2,500, from 25th March,		
1854, to 1st February, '55—10 months, 5 days... 127.08		
12 months interest on R. Taylor's account, \$1,357.37, 81.44		
Premium on \$76.21—80 Tr. Fund, used by him, at $\frac{5}{8}$, 47.65		
		270 63
Cash paid him in February.....		200 00
By Cash two checks wrongly credited Exchange Bank.....	44 28	
By services from 19th February, '55, to 22d March, '55—34		
days—at \$2,500 per annum.....	229 16	
By amount painting shed at Weldon.....	431 75	
Balance.....	30,875 03	
	\$31,580 17	\$31,580 17
To Balance due Railroad Company.....		\$30,875 08

STATEMENT of the liabilities and resources of the Petersburg Railroad Company on the 1st February, 1855.

LIABILITIES.		
Allen R. Thomas.....	\$ 428	96
R. H. Ellis.....	558	23
Bank of Virginia over-charged.....	73	30
Bonded debt.....	\$46,501.67	
Interest to 1st February, 1855.....	684.66	
	47,186	33
State of Virginia.....	\$15,270.00	
Interest to 1st February, 1855.....	305.40	
	15,575	40
Dividends balance due.....	1,061	29
R. B. Gary \$336.95, interest to 1st February, 201.36.....	538	31
Bank of the United States, \$105, interest to 1st February, 1855, \$63....	168	00
Bartlett Raney.....	538	40
Carroll Grigg.....	5	00
George S. Smith.....	61	61
Thomas C. Christian.....	360	03
D. S. Lanier.....	676	51
Richard Horner.....	541	67
T. P. Mayes.....	635	76
William N. Jarratt.....	576	25
Benjamin A. Bailey.....	578	64
James Ligon.....	161	21
Patterson, Cooper & Co.....	16	92
Samuel Ford.....	693	90
W. W. White.....	90	00
W. H. McGee.....	50	00
J. H. Harrison.....	390	00
John E. Friend.....	960	82
Amy Leach.....	60	00
A. B. Andrews \$2,320, interest to 1st February, 1855, \$72.....	2,392	00
Williamson Perkins, \$300, interest to 1st February, 1855, \$8.....	308	00
Wm. H. Wisson.....	703	75
G. W. Franklin.....	164	67
South-side Railroad Company.....	239	87
William Smith.....	10	00
John Roberts.....	66	00
John W. Pugh.....	13	94
Thomas A. King.....	588	89
B. L. Davis.....	150	00
B. Branch.....	60	00
R. G. Grigg.....	1,173	19
John Green.....	18	00
A. Wright.....	30	00
H. W. High.....	160	00
Bills Payable (negotiable).....	\$87,273.94	
Bills Payable (promissory).....	7,000.00	
	94,273	94
W. H. Clark.....	150	00
F. A. Rivers.....	2	34
Scrip dividends, \$26,915, interest to 1st February, 1855, \$942.02.....	27,857	02
Greensville & Roanoke Company.....	1,862	32
	\$202,410	47

Amount brought over.....		\$202,410 47
P. C. Rely.....		151 66
S. G. Jones.....		20 00
Exchange Bank.....		1,975 22
Alexander Falconer.....		22 02
W. H. Brown.....		26
McIlwaine Son & Co., \$700, interest to 1st Feb., '55, \$8.10		708 10
Amount debts brought in since the 1st February, remain- ing unpaid on that day and not entered on books, per statement H.....	\$23,452.59	
Interest to 1st February, 1855.....	310.75	
		23,763 34
W. N. Bell.....		50 00
Jordan Branch.....		655 33
Wilmington and Raleigh Road*.....		459 52
Samuel Downer.....		481 56
W. E. Broadnox.....		280 00
John A. Dockey.....		60 00

RESOURCES.

Clover Hill Company.....	\$ 5 30	
Post Office Department.....	7,040 03	
H. D. Bird.....	30,778 15	
Bank of Pennsylvania.....	40 37	
Q. & W. L. Morton.....	460 28	
George W. Adams.....	34 20	
Sampson & Pae—to be paid in work.....	300 00	
Tappy & Lumsden.....	490 64	
Raleigh and Gaston Road.....	2,454 46	
Richmond and Petersburg Railroad.....	405 46	
John E. Wells.....	10 00	
Stockton & Falls.....	171 01	
S. D. Wallace, agent*.....	1,115 00	
H. J. Southmayer.....	518 51	
H. S. Jeter.....	162 25	
M. Campbell, Treasurer of Philadelphia & Baltimore Road	531 93	
James Ligon, freights uncollected.....	3,729 19	
J. F. Simmons.....	68 62	
Seaboard Road.....	587 63	
Washington and North Carolina Telegraph.....	100 00	
Balance; being excess of liabilities over resources.....	182,211 45	
	\$231,214 48	\$231,214 48
Balance brought down, being the indebtedness of the com- pany on 1st February, 1855.....		\$182,211 45
Add thereto the amount due by Mr. Bird, after deducting (exclusive of interest) from the balance due by him, the amount secured by him in deed of trust.....		4,320 28
		\$186,531 73

* These accounts have not been adjusted; the parties have been repeatedly written to for their accounts, but have not yet sent them. When received, the accounts will be adjusted, which will vary the result but little.

W. F. BOWDEN.

STATEMENT of claims against the Petersburg Railroad Company, which were not embraced in Report of Board of Directors of 3d March, 1855; having been brought in since the date of that Report.

NAMES OF CLAIMANTS.	NEGRO HIRE.	WOOD AND TIMBER.	SUNDRIES.	TOTAL AMOUNT.
W. J. Drummond, shoes.....	\$ 290 75			\$ 290 75
E. R. Bennett, sparkers.....			563 85	563 85
Jorgensen & Howlett, coal.....			65 00	65 00
James Lynch, coal.....			28 00	28 00
Allen Archer, meal.....			34 20	34 20
Apprentices.....			10 00	10 00
Muir & Stevens, pitcher, &c.....			4 63	4 63
J. R. Eckles, hats.....	37 19			37 19
George V. Scott, coal.....			4 33	4 33
E. P. Nash, stationery.....			1 62	1 62
Booth & Sommers, pump, &c.....			72 45	72 45
W. R. Johnson & Co., shoes.....	297 01			297 01
McIlwaine, Son & Co., sundries....			239 82	239 82
George B. Jones & Co., sundries....			122 95	122 95
Dunn & Spencer, sundries.....			223 31	223 31
Pearman & Co., shoes.....	52 25			52 25
Halsey & Co., clothing.....	143 00			143 00
Wills. Lea & Brownley, sundries....			158 92	158 92
James May, hire.....	120 00			120 00
R. Ruffin, hire.....	250 00			250 00
P. K. Garner, hire.....	300 00			300 00
Daniel Malone, hire.....	420 00			420 00
M. H. Hobbs, hire.....	1,800 00			1,800 00
Nancy Roberts, hire.....	225 00			225 00
W. P. Emmons, hire.....	125 00			125 00
T. Wynn, hire.....	625 00			625 00
Dr. Crowder, hire.....	225 00			225 00
Mrs. E. Hicks, hire.....	240 00			240 00
G. W. Charlton, sundries.....			130 63	130 63
Dr. Crowder, wood.....		70 80		70 80
Dr. Watkins, timber.....		491 70		491 70
B. H. Bailey, timber.....		764 54		764 54
Dr. Couch, sundries.....			8 14	8 14
Martin & Donnan and D. & H. Johnston, sundries.....			210 66	210 66
J. D. White & Son, losses.....			152 37	152 37
Peyton Wells, losses.....			6 00	6 00
Battuse & Co., waste.....			7 20	7 20
W. P. Webb, wood.....		100 00		100 00
E. H. Darden, brick work.....			590 00	590 00
W. H. Batte, smith's account.....			38 80	38 80
J. H. Prince, wood.....		104 70		104 70
W. P. Moore, timber.....		189 62		189 62
A. J. Level, hire.....	120 00			120 00
J. Vincent, wood.....		582 25		582 25
James Bragg, hire.....	130 00			130 00
J. H. Batte, timber.....		198 28		198 28
Benjamin Wellen, hire.....	99 00			99 00
E. J. Ferguson, hire.....	390 00			390 00
	\$5,889 20	\$2,501 89	\$2,672 78	\$11,063 87

NAMES OF CLAIMANTS.	NEGRO HIRE.	WOOD AND TIMBER.	SUNDRIES.	TOTAL AMOUNT.
Amount brought over.....	\$5,889 20	\$2,501 89	\$2,672 78	\$11,063 87
Adam Spires, hire.....	125 00			125 00
Carroll Grigg, wood and timber.....		487 10		487 10
Merchants' Manuf. Company, waste..			516 86	516 86
R. F. Taylor, sills.....		238 20		238 20
Dr. Spencer, medical service.....	165 00			165 00
J. Whitehorn, sills.....		125 70		125 70
Mrs. Niblett, hire.....	240 00			240 00
Miss Williams, hire.....	316 00			316 00
Losses, sundries.....			97 05	97 05
Thomas & Fuller, sundries.....			15 78	15 78
Grigg, hire.....	100 00			100 00
Major & Moore, hats.....	29 79			29 79
W. G. Morris, hire.....	180 00			180 00
A. Howlett, hire.....	140 00			140 00
J. G. Atkins, hire.....	53 28			53 28
W. N. Jarratt, hire.....	120 00			120 00
J. T. Mason, hire.....	525 00			525 00
W. Winfield, sills.....		770 10		770 10
Tom Right, hand.....	10 00			10 00
Watchmen, sundries.....			20 35	20 35
B. W. Hamden, gutter.....			68 22	68 22
James Dunlop, spikes.....			275 87	275 87
L. C. Tappey, repairing engine.....			48 27	48 27
R. H. Watkins, sills.....			348 00	348 00
Mosley & Jones, oil.....			267 29	267 29
Taxes.....			13 51	13 51
F. E. Rives, hire.....	375 00			375 00
Jem & Henry, hire.....	300 00			300 00
Tucker, hire.....	125 00			125 00
Silas S. Davis, hire.....	100 00			100 00
Mrs. Boyd, hire.....	100 00			100 00
W. Perkins, hire.....	360 00			360 00
T. J. Jarratt, hire.....	140 00			140 00
Mrs. Wells, hire.....	120 00			120 00
W. Perkins, hire.....	120 00			120 00
John S. Blick, hire.....	616 32			616 32
Dr. T. Powell, hire.....	120 00			120 00
J. H. Harrison, hire.....	390 00			390 00
J. Prince, hire.....	130 00			130 00
Miss Welborne, hire.....	110 00			110 00
M. C. Davis, hire.....	120 00			120 00
W. P. Moore, hire.....	125 00			125 00
William Davis, hire.....	180 00			180 00
E. D. Sledge, hire.....	125 00			125 00
Lydia Rook, hire.....	125 00			125 00
Peter, hire.....	125 00			125 00
Dan, Robert and Booker, hire.....	300 00			300 00
T. B. Teller, timber.....		792 10		792 10
Sledge, hire.....	140 00			140 00
Losses, sundries.....			16 00	16 00
Potts & Mason, sundries.....			17 37	17 37
Loss, Allen, 1 bbl. whiskey.....			16 80	16 80
	\$12,239 59	\$4,915 09	\$4,394 15	\$21,548 83

NAMES OF CLAIMANTS.	NEGRO HIRE.	WOOD AND TIMBER.	SUNDRIES.	TOTAL AMOUNT.
Amount brought over.....	\$12,239 59	\$4,9 5 09	\$4,394 15	\$21,548 83
Amount, hire carpenters.....	108 76			108 76
Robert Taylor, hire.....	600 00			600 00
R. B. Gary, hire.....	1,195 00			1,195 00
	\$14,143 35	\$4,915 09	\$4,394 15	\$23,452 59
Interest on \$23,452.59—less R. B. Gary's account, \$1,195— \$22,257.59, from 1st Jan., '55, to 1st February, 1855....			\$111 28	
Interest on \$1,195, due R. B. Gary, compounded.....			155 07	
Interest, 3 years, 1 month, on \$240 paid Mrs. Hicks.....			44 40	
				310 75
				\$23,763 34
RECAPITULATION.				
Total amount brought down.....				\$23,763 34
Negro hire for hire negroes.....\$13,128.36				
Negro clothing, and Dr. bills &c..... 1,014.99—			\$14,143 35	
Timber and Wood.....			4,915 09	
Sundries, coal, brick, work, waste, losses, &c.....			4,394 15	
Interest to 1st February, 1855.....			310 75	
				\$23,763 34
There has been paid since the 1st February, 1855, on account of the above, as follows:				
Negro hire: for hire, \$2,078.30; clothing, \$552.98.....				\$2,631 28
Timber and wood.....				454 00
Sundries, coal, meal, pumps, spikes, &c.....				1,251 34
				\$4,336 62

WM. F. BOWDEN.

Bills Payable Petersburg Railroad Company, May 1, 1855.

	MAY.	JUNE.	JULY.	AUGUST.
102 Wilson & Alfriend...	4 \$1,162 13			
122 R. G. Grigg.....	6 1,189 11			
128 Uriah Wells.....	11 800 00			
130 Uriah Wells.....	11 1,100 00			
129 Uriah Wells.....	11 575 00			
124 Mechanics' S. Bank..	16 5,000 00			
101 Paul & McIlwaine...	22 550 26			
140 Samuel Downer.....	28 494 93			
151 Martin Brothers & Co.	28 129 69			
119 David Ligon.....	31 170 00			
103 Wilson & Alfriend...	4 \$1,167 82			
141 Corporat'n Petersburg	7 4,800 00			
146 Ral. & Gaston Railroad	11 5,000 00			
141 W. N. Jarratt	12 503 33			
150 Martin Brothers & Co.	11 276 38			
131 Uriah Wells.....	16 600 00			
123 E. R. Bennet.....	16 593 86			
105 R. G. Grigg.....	10 935 81			
118 John E. Friend.....	24 839 45			
137 W. R. Johnson & Co.	24 305 92			
139 S. J. Pierce.....			1 243 80	
147 Ral. & Gaston Railroad			1 5,000 00	
120 Uriah Wells.....			4 1,616 34	
142 Dr. R. H. Watkins...			5 357 86	
145 Ral. & Gaston Railroad			11 5,000 00	
144 " " "			21 5,000 00	
148 " " "			21 5,000 00	
125 J. Wynn.....			25 646 37	
134 Dunn & Spencer.....			29 357 44	
79 Corporat'n Petersburg			29 636 40	
135 Dr. J. C. Watkins...			30 506 45	
136 B. A. Baily.....			31 1,318 64	
157 Wm. Ligon.....			7 2,446 14	
153 McIlwaine, Son & Co.			18 1,859 73	
152 Martin Brothers & Co.			30 148 08	
143 William Winfield....				6 \$ 797 05
153 McIlwaine, Son & Co.				18 1,854 73
155 Merchants' Manf. Co.				20 516 86
115 Mrs. Minge & Miss P.				27 6,524 28
116 Miss Minge.....				27 2,000 00
156 W. T. Joynes.....				30 5,000 00
	\$11,171 12	\$15,022 57	\$30,137 25	\$16,697 92
80 Corporation Petersburg, July 21, '56.....			\$654 40	
Payable in May.....				\$11,171 12
Payable in June.....				15,022 57
Payable in July.....				30,137 25
Payable in August.....				16,697 92
Payable in July, '56.....				654 40
Balance per Ledger.....				\$73,683 26
Bonds given since 21st March, for debts previously contracted.....				11,419 49
				\$85,102 75

Photomount
Pamphlet
Binder
Gaylord Bros.
Makers
Syracuse, N. Y.
PAT. JAN 21, 1908

